

Remarks

Applicants reply to the Office Action mailed on October 25, 2006 within three months. Claims 1-12 remain pending and the Examiner rejects claims 1-12. Support for the amendments may be found in the originally-filed specification, claims, and figures. No new matter has been introduced by these amendments. Reconsideration of this application is respectfully requested.

I. Claims Rejected under 35 U.S.C. § 102

The Examiner rejects claims 1-12 under 35 U.S.C. § 102 as being anticipated by Dykstra, U.S. Patent No. 5,611,052 ("Dykstra"). Applicants respectfully traverse these rejections.

Applicant respectfully asserts that the Examiner has mis-characterized Dykstra as a system and method directed towards letters of credit. In contrast, Dykstra is a system and method directed towards evaluating a borrower's credit and loan application. Though the term "credit" is common between the present claims and Dykstra, the term has two completely dissimilar meanings as applied in the financial services industry and as explained in the present specification.

In the financial services industry, a documentary letter of credit (also known as a letter of credit, or a credit), is a binding *document* that a buyer can request from a bank in order to guarantee that the payment for goods will be transferred to the seller. A letter of credit gives the seller reassurance that she will receive the payment for the goods. For the seller to receive payment for the goods, the seller must present the proper document(s) named in the letter of credit (usually shipping documents) to her bank. The letter of credit is not a financing contract, a loan or loan information. In contrast, the term "credit" as used in Dykstra means that the buyer will receive something from a seller immediately for the promise of the buyer to pay the seller at a later date. Accordingly, Dykstra cannot anticipate the claims as recited because it does not describe any element of the present invention.

For the sake of clarity only, Applicant has amended the claims to reflect that the term credit as recited in the claims indeed references a "letter of credit." Applicants assert that Dykstra does not disclose or suggest at least a "letter of credit" or "negotiating said letter of credit with limited recourse to said issuing bank for discrepancies in said document," as similarly recited in independent claims 1, 6, 8 and 10-12.

Claims 2-5, 7 and 9 variously depend from independent claims 1, 6 and 8, so Applicants assert that claims 2-5, 7 and 9 are differentiated from the cited reference for the same reasons as set forth above, in addition to their own respective features.

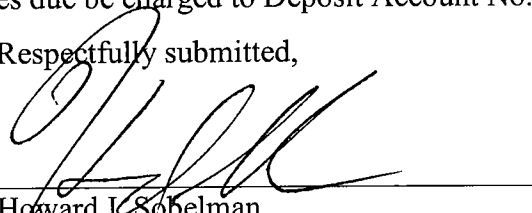
As such, Applicant requests that this rejection be withdrawn for claims 1-12.

CONCLUSION

In view of the foregoing, it is believed that all claims now pending are in condition for allowance. A Notice of Allowance is earnestly solicited at the earliest possible date. If the Examiner believes that a telephone conference would be useful in moving the application forward to allowance, the Examiner is encouraged to contact the undersigned.

In view of the above remarks and amendments, Applicants respectfully submit that all pending claims properly set forth that which Applicants regard as their invention and are allowable over the cited references. Accordingly, Applicants respectfully request allowance of the pending claims. The Examiner is invited to telephone the undersigned at the Examiner's convenience, if that would help further prosecution of the subject application. Applicants authorize and respectfully request that any fees due be charged to Deposit Account No. 19-2814.

Respectfully submitted,



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